

# BUSINESS WORLD

## Financial

### STOCK MARKET SHOWS STRONG TONE AND SCORES ADVANCES IN OCTOBER

Few Securities Decline and Several Advance; Crop Estimates Are Good and Sugar Plantations Are Physically in Good Shape; Present Prices Are Indicative of Larger Earnings for Island Companies in 1917

During October, and thus far in November, the general tendency of the stock market has been upward. There are numbers of stocks that have not changed in price materially in that time but ten advances can be seen to three stocks that declined. Hawaiian Pineapple made the greatest advance and Pala Plantation scored the largest decline.

Comparing the stock sheets with those of a month ago it appears that Ewa has advanced \$1 a share, Hawaiian Sugar 3-4, Honokaa 2-1/2, McBryde 3-4, Oahu 1-2, Onomea 1, Pioneer 1-2, San Carlos 2-3/4, Hawaiian Pineapple 3-4 and Oahu Railway 2. Pala declined \$15, C. Brewer \$10 and Oia is the only sugar stock to fall away, its loss being 1-7/8 points. This was occasioned first by the statement as to dividends and next by lack of obtainable information as to earnings in advance of the usual end of the year statement.

Of the unlisted stocks Engels Copper scored and maintained the largest advances. A month ago it was \$2.90 a share and at that time Honolulu Oil was at the same figure. Mineral Products is now little changed from its price of a month ago though it gained considerably in the highest figures reached by it during that period. Tipperary and Mountain King are lower.

Figures on the estimated crops, of nearly all of the plantations of the territory have already been published in

the Star-Bulletin. Within a short time the last figures from the plantations of the Sugar Factors' company will have been filed with that company for shipping purposes and when this is done it will be possible to secure and to publish the full list of crop estimates of such plantations. Thus far the Star-Bulletin has secured and published the first estimates of the entire crop of the islands which, though considerably larger than this year's crop was also considerably smaller than the guesses made by some optimists.

Waialua and Ewa have furnished statements showing estimates of expenses, receipts and balance on hand at the end of the year which show high degree of prosperity for both.

Generally the condition of the various plantations, of their crops, and of their finances appear to be better than ever before. Mainland reports give higher sugar prices. All in all prices of and even advances in the various sugar stocks, generally appear to be warranted and the only matter of unusual uncertainty is the probable duration of the European war upon which largely depends a maintenance of present sugar prices and consequent earnings and dividends of the producing plantations. At the same prices as this year and with a larger crop larger dividends can be earned and if the prices of today should be continued on into the new crop still greater earnings and dividends are to be expected.

### WEEKLY PRODUCE REPORT

By A. T. LONGLEY, Marketing Superintendent.  
WEEK ENDING OCT. 27, 1916  
ISSUED BY THE TERRITORIAL MARKETING DIVISION

Eggs have taken another jump and are now selling from 68 to 70c whole sale, the highest price during the past two years.

There is a shortage of all kinds of dry beans in Honolulu at the present time, and it is likely that the first beans to reach the market from the fall crop will bring record prices. All those farmers who took the advice of the division to plant a large proportion of their land in beans will be well repaid. Red beans and small whites are in greatest demand. There is a good market for small yellow corn. Some of the corn received lately has been damp, and had to be sold at reduced prices. Producers should be sure their corn is thoroughly dry before bagging as damp corn will soon heat and mold in the sacks, and become worthless.

There is beginning to be a shortage of beef in the local markets and it looks as though this will hold the price of pork up in spite of the large quantity on the market.

Nothing has been heard from the turkey raisers regarding the quantity they will have for the market this year. They should not complain if they find, during the holiday season, that all of the retailers are well supplied with coast turkeys, and the price of island turkeys is very low.

Wholesale Only	
BUTTER AND EGGS	
Island butter, lb. cartons.....	50 to 40
Eggs, select, dozen.....	65 to 70
Eggs, No. 1, dozen.....	60 to 65
Eggs, No. 2, dozen.....	40 to 45
Eggs, duck, dozen.....	40 to 45

VEGETABLES AND PRODUCE	
Beans, green, lb.....	3 1/2 to 4
Beans, string, lb.....	4 to 5
Beans, lima, in pod, lb.....	4 to 5
Beans, dry.....	4 to 5
Maui Red, cwt.....	5.25 to 5.55
Calico, cwt.....	5.50 to 5.75
Small white, cwt.....	8.00 to 8.25
Beets, doz. bunches.....	30 to 35
Carrot, doz. bunches.....	40 to 45
Cabbage, cwt.....	2.50 to 2.75
Corn, sweet, 100 ears.....	2.00 to 2.25
Corn, Haw., small yel., 42.00 to 43.00	
Corn, Haw., large yel., 38.00 to 42.00	
Green peppers, bell, lb.....	10 1/2 to 15

POULTRY	
Young Roosters, lb.....	33 to 40
Hens, lb.....	26 to 28
Turkeys, lb.....	40 to 45
Ducks, Muscovy, lb.....	27 to 28
Ducks, Pekins, lb.....	27 to 28
Ducks, Hawaiian, dozen.....	5.50 to 6.00

FRUIT	
Alligator pears, doz.....	85 to 1.50
Bananas, Chinese, bunch.....	20 to 50
Bananas, cooking, bunch.....	1.00 to 1.25
Breadfruit, doz.....	1.00 to 1.25
Figs, 100.....	1.00 to 1.25
Grapes, Isabella, lb.....	1.00 to 1.25

LIVESTOCK	
Beef, cattle and sheep are not bought at live weights. They are taken by the meat companies dressed and paid for by dressed weight.	
Sheep, 100 to 150 lbs. lb.....	11 to 15

DRESSED MEATS	
Beef, lb.....	11 to 13
Veal, lb.....	12 to 13
Mutton, lb.....	14 to 15
Pork, lb.....	15 to 17

HIDES, Wet-salted.	
Steers, No. 1, lb.....	16 1/2 to 17
Steers, No. 2, lb.....	15 1/2 to 16

FEED.	
Corn, small yellow, ton.....	47.00 to 48.00
Corn, large yellow, ton.....	45.00 to 46.00
Corn, cracked, ton.....	46.00 to 47.00
Bran, ton.....	36.00 to 37.00
Scratch Food, ton.....	32.00 to 33.00
Barley, ton.....	45.00 to 46.00

**AUTO AS COW PONY**  
IS LATEST WRINKLE  
IN USE OF A FORD

MEAD, Colo.—Modern times has seen the use of the auto for almost everything imaginable, but it remained for Joe Bradley of this place to employ the auto to supplant the favorite pony as a means of herding stock.

He had a herd of 10 horses in a pasture belonging to A. Mosher, several miles from town, that he desired to bring to town, but had no pony on which to ride. Finally he conceived

the idea of using his Ford, and, taking a friend with him, he drove to the pasture, opened the gate and let the horses out into the highway. Following them with the auto and occasionally taking off over the prairie a short distance after one straying from the herd, he managed to get all 10 horses to town in as short time as if he had used the old-fashioned way of herding.

A freshman class estimated to number more than 700 was on hand for the opening of the 281st year at Harvard University.

### BRAZIL'S COFFEE CROP WILL FALL UNDER ESTIMATE

Production Will Be Considerably Below That of Last Year; Freighters Are High

(By Consul General Alfred L. Moreau, Gottschalk, Rio de Janeiro.)

From all appearances Brazil's coffee crop for this year (1916-17) will not reach the expected figure. In 1915-16 the yield was 11,744,500 bags—a total exceeded only in 1906-7, when 15,292,200 bags were produced. While for some months it was held that the crop of this year would be a notable one and would amount to over 10,000,000 bags, it is now generally conceded that it will not reach the 9,000,000 mark.

As late as June favorable weather had prevailed; the coffee trees of the State of Sao Paulo were in fine condition, and everything pointed to an unusually good flowering in August; but some light frost was felt in the highland districts in July, and the rains ceased, so that the August flowering proved unusually weak. Again in early September there was a slight frost. The planters in the southern states of Brazil are confident, however, that their improved methods of culture are steadily increasing the average crop of each succeeding year, although bad conditions may sometimes diminish the individual total of one particular year.

Prices appear to have been advancing steadily under the favorable predictions that were made some months ago. A singular condition is reported of prices abroad having advanced but not on a par with the advances in the State of Sao Paulo, so that transactions are rendered difficult. It is said that many growers in the south are holding their crop until the consumers will be forced to buy at the planters' price, and that price may go considerably higher if the droughts continue.

The stock in Santos, said to be a little over 2,000,000 bags, is not counted large for this season of the year. It is said that 25 per cent or less of this stock is what is known as "good roasting coffee," which is a very unusual situation.

**Freight Rates An Important Factor**  
Coffee freights to the United States stood in January of this year at 60 cents plus 5 per cent per bag. They gradually increased to \$2.20 plus 5 per cent, but subsequently dropped to \$1 plus 5 per cent in June and July. This was followed by an upward movement, which surprised many and which is attributed to the shortage of the grain crop in the United States and consequent demand for bottoms on the Argentine route. Freighters in early September were \$1.65 to \$1.80 plus 5 per cent per bag, and on one line of steamers \$2.

### PROPOSED RAPID TRANSIT LINES HELP SELL LOTS

Following the announcement of the Honolulu Rapid Transit & Land Company that it intended to extend the car line along School street the sale of lots in the McInerney tract took a decided jump this week and C. H. Desky, agent, reports the largest number of sales yet recorded.

The lots sold, the purchaser and the price paid are as follows:  
In the McInerney tract, George R. Clark bought lots 4 and 5, block 3, section D, at \$1500; Mrs. Maria L. Harpham, lots 1 and 2, block 1, section E, \$1490; Leonard Ford, lots 7 and 8, block 2, section A, \$800; C. H. Behn, lot 22, block 3, section D, \$936; Pang Chang, lots 4 and 5, block 3, section A, \$1200; S. D. Pang, lot 10, block 3, section A, \$400; John Kapuwal, lots 1, 2 and 3, block 15, section A, \$1135, and John Huihui, lot 3, block 16, section A, \$350.

Other lots sold by Desky are two in Woodlawn to Mrs. James Quinlan and Mrs. Fanny Hall, the former paying \$830 and the latter \$710.  
Another sale of the week is the L. C. Abies property at the corner of Kewalo street and Wilder avenue by Jas. F. Moran & Company to a client for \$14,000.

Set. Y. Santee, Company K, 3rd Infantry, of Hornell, shot himself dead in Camp Whitlam, N. Y.

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### PERMITS SHOW BETTER CLASS BUILDING DONE

Total is Smallest in Year But Costs Are Fourth and Average Largest

Although building permits issued in October, 84 in number, was the smallest of any month this year, yet the total estimated cost of the buildings, \$188,689.75, was fourth in size, the average for each permit was the highest, it being \$2245.35 against \$2231.72 in August, which holds the record this year for the highest total.

Another interesting feature for October is the large number of permits issued for cottages and bungalows, the estimated costs of which are under \$500. The number is 18 and besides these there were also permits for approximately half that number for dwellings between \$500 and \$1000. The 84 permits were issued for the following purposes: Fifty-four for the building or alteration of dwellings, 16 for stores and theaters, seven servants' quarters and garages, one church, one clubhouse and five for minor repairs.

The different amounts for which the permits were issued are from \$100 to \$500, 33; \$500 to \$1000, 23; \$1000 to \$2000, 10; \$2000 to \$3000, 8; \$3000 to \$4000, 5; \$4000 to \$5000, 1; \$5000 to \$30,000 1, and over \$30,000, 2.

### ESTIMATED BEET SUGAR CROP IS 7,500,000 TONS

WASHINGTON, D. C., Oct. 13.—The Department of Agriculture places the condition of the sugar beet crop at harvest time at 86.3 per cent for October 1, as compared with the corrected rating of 88.7 per cent for September 1, or a decrease of 2.4 per cent for the month intervening, due to unfavorable weather conditions. The harvest record is 3.4 per cent below the 10-year average for the crop.

An important development in the government's estimate is the apparent decrease in the average yield per acre, the figures showing that the output per acre this year is estimated at an average of 9.8 tons per acre, compared with 10.7 tons in 1915. The cause of this decrease in the average per acre yield for the country is due to the unfavorable weather conditions that affected plantings and the early growth of beets in the spring, especially in the eastern states and to a minor degree in the mountain states and California.

In spite of the weather handicap the government forecasts a record beet crop for this campaign, and the output is placed at 7,500,000 tons, or about 1,000,000 tons in excess of the 1915 production. Officially the increased production of the beet crop is placed for 1916 at 15.3 per cent over last year.

The government's figures estimating the acreage remains unchanged at 768,500 acres planted to beets, or a 15.7 per cent increase over 1915. Such gains as the final production figures will show will therefore be due this year to the increased acreage, and the government estimate indicates they will closely balance.

### BOWLER & INGVOSEN SECURE CONTRACT FROM PLANTERS' ASSOCIATION

The Hawaiian Sugar Planters' Association has accepted the bid of Bowler & Ingvosen to build their new administration building for the planters' experiment station on Keeaumoku street. The appropriation set aside for the building was \$30,000 and Bowler & Ingvosen's bid was \$3000 higher. At first it was announced that the association would either call for new bids or not erect the building until some later date. At a meeting held Thursday afternoon, however, it was decided to accept the bid of \$30,000 of Bowler & Ingvosen and the contract has been awarded to them.

The plans of the structure were drawn by Ripley & Davis, architects. The building will be constructed of concrete and contain an assembly room, and offices for the various officials.

**THOUGH WORTH \$50,000 HE GLADLY ACCEPTS JOB AT \$2 A DAY**

(By Associated Press.)  
RACINE.—Herbert Isbranding of Burlington is reputed to be worth \$50,000. Yet he accepted a three months' job of chopping wood for Chief of Police Baker of Racine at \$2 a day. Isbranding was sentenced to ninety days in jail Saturday on his wife's charge that he had beaten her. He will chop wood to make the time pass quicker, he explained.

### LOUISIANA SELLS THIRD OF CROP, HARVEST GOES ON

Present Sales Total Over Half Million Bags and Growers Face Prosperous Days

NEW ORLEANS, La., Oct. 13.—Louisiana planters are in the unusual position of having disposed of approximately one-third of their crop, possibly more, before harvesting operations are well under way. This condition indicates the great demand for sugar and reflects the general prosperity. It is a strong contrast to conditions in the Louisiana field in recent years, when uncertainty reigned and the planters came to the harvest season largely on faith.

Now that good feeling has been restored generally in the Louisiana industry and all elements are working together, the indications are that the industry will be in a position to face the era of keen competition that will set in after the conclusion of the European war. The present prospects are so encouraging that optimism reigns among the planters. Sugar is such a vital factor in the prosperity of the state that the encouraging symptoms in the industry have affected all classes of the population.

The threat of the abolition of the sugar tariff a few years ago hit the Louisiana planters harder than any other domestic producers. The recovery of the industry under present prosperous conditions has therefore been received with general gratification throughout the state.

In addition to the 50,000 tons of test sugars purchased by the American, which amount approximates some 300,000 bags, the Colonial Sugar Company announces that it has completed arrangements to refine about 150,000 bags at its Gramercy refinery on a tollage of 55 cents a hundred pounds. Henderson has also closed contracts for some 40,000 bags. In all 500,000 or more bags of Louisiana raws have been taken off the market, or over one-third of the probable production of raws, if estimates of a 250,000-ton cane crop are anywhere near correct. New crop plantation or direct consumption sugar is expected here in a day or two. The Allendale factory, at West Baton Rouge parish, is now operating and it is reported that 210 barrels have been shipped to New Orleans. This should be on the market the first of next week.

### AUCTION SALE OF LOTS ON PACIFIC HEIGHTS SUCCESS

As there were several lots of the Charles Wallace Booth estate on Pacific Heights not sold at the public auction held October 28 at the offices of Jas. F. Morgan Co., Ltd., another auction sale will be held in the near future. According to officers of the Hawaiian Trust Company, administrator of the estate, there have been a large number of inquiries from would-be purchasers and at the next sale the remainder will undoubtedly be sold.

At the sale last Saturday 13 lots were sold for a total of \$19,425 and are as follows:

Lot	Price	Purchaser
40.....	\$1750	Otto Beirbach
16.....	1200	G. P. Castle, Tr.
17.....	1400	E. C. Peters, Tr.
23.....	1500	T. Wakefield
45-46A.....	1500	T. Wakefield
50-51.....	25	Mrs. E. K. Booth
54.....	1250	J. H. Magoon, Tr.
50.....	1750	Annie W. Stanwood
101.....	750	J. A. Magoon, Tr.
102.....	1600	Mrs. J. H. Magoon
103.....	1525	Mrs. J. H. Magoon
104.....	525	J. H. Magoon, Tr.
105.....	1500	J. H. Magoon, Tr.

In every instance the upset price started the bidding and in several there was competition to secure a desired parcel.

The Interstate Commerce Commission issued notice to carriers that it would investigate and later hold hearings as to the question of railway mail pay.

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